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May 28, 2009

Anne K. Quinlan  
Acting Secretary  
Surface Transportation Board  
395 E Street, S.W.  
Washington, DC 20423-0001

RECORDATION NO. 22960-FFF FILED

MAY 29 '09 -3 2 0 PM

SURFACE TRANSPORTATION BOARD

Re: Union Pacific Railroad Company  
Termination and Release (El-Mo II Trust No. 2001-B)

Dear Ms. Quinlan:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two executed copies of the Termination and Release (El-Mo II Trust No. 2001-B) dated as of May 28, 2009, among Wilmington Trust Company, as Owner Trustee ("*Head Lessor*") El-Mo Leasing II Corporation, as lessor (the "*Lessor*"), Union Pacific Railroad Company, as lessee (the "*Lessee*").

The enclosed document relates to the termination of those certain Lease Supplements (the "*Lease Supplements*"), which Lease Supplements incorporate that certain Master Lease dated as of May 1, 2000 (as amended, supplemented or modified to date, the "*Sublease*"), in each case, between the Lessor and the Lessee and those certain Collateral Assignments entered into between the Head Lessor and the Lessor (the "*Collateral Assignments*") and all memoranda relating thereto concerning the equipment covered by the Lease Supplements..

The names and addresses of the parties to the enclosed document are as follows:

Lessor: El-Mo II Leasing Corporation  
c/o Treasurer's Office  
General Motors Corporation  
767 Fifth Avenue, 14th Floor  
New York, New York 10153

Lessee: Union Pacific Railroad Company  
1400 Douglas Street  
Mail Stop 1920  
Omaha, Nebraska 68179

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Head Lessor:       Wilmington Trust Company  
                      1100 North Market Street  
                      Wilmington, Delaware 19890-1605  
                      Attention: Corporate Trust Administration

The equipment covered by the aforesaid Termination and Release (El-Mo II Trust No. 2001-B) consists of all railroad equipment previously on file and subject to the Lease Supplements.

A short summary of the document to appear in the index follows:

Termination and Release (El-Mo II Trust No. 2001-B)

A fee of forty-one dollars (\$41.00) is enclosed. Please time and date stamp the enclosed copy of the enclosed document along with the extra copy of this letter as proof of filing and recordation of the enclosed document and return the original and any extra copies of such document and this letter not needed by the Board for recordation to:

Robert Alvord, Esq.  
Alvord and Alvord  
1050 Seventeenth Street, N.W.  
Suite 301  
Washington, D.C. 20036

If you have any questions or need further information, please do not hesitate to contact the undersigned (312-845-2991).

Sincerely,

CHAPMAN AND CUTLER LLP

BY Michael D. Robson  
Michael D. Robson

Enclosures

MAY 29 '09 -3 2 0 PM

**TERMINATION AND RELEASE  
(EL-MO II TRUST NO. 2001-B)****SURFACE TRANSPORTATION BOARD**

THIS TERMINATION AND RELEASE (El-Mo II Trust No. 2001-B) is made and entered into as of May 28, 2009 by and among WILMINGTON TRUST COMPANY, Delaware banking corporation, as Owner Trustee (the "*Head Lessor*"), EL-MO LEASING II CORPORATION, a Delaware corporation, as lessor ("*Lessor*"), and UNION PACIFIC RAILROAD COMPANY, a Delaware corporation, as lessee ("*Lessee*").

1. The Lessor and Lessee have heretofore entered into certain Lease Supplements (the "*Lease Supplements*"), which Lease Supplements incorporate that certain Master Lease dated as of May 1, 2000 (as amended, supplemented or modified to date, the "*Sublease*") pursuant to which the Lessor leased to the Lessee the railroad equipment described on Schedule 1 hereto (the "*Equipment*").

2. The Head Lessor and the Lessor have heretofore entered into those certain Collateral Assignments (the "*Collateral Assignments*") and all memoranda relating thereto which were duly recorded with the Surface Transportation Board relating to the Equipment.

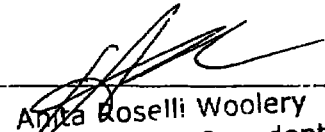
3. The Head Lessor, the Lessor and the Lessee have agreed to terminate (i) the Sublease and all memoranda relating thereto which were duly recorded with the Surface Transportation Board relating to the Equipment and (ii) the Collateral Assignments and all memoranda relating thereto which were duly recorded with the Surface Transportation Board relating to the Equipment.

4. The Sublease and Collateral Assignments are terminated effective as of the date hereof with respect to the Equipment.

5. This Termination and Release shall neither impair nor terminate the rights and obligations of the parties under the Sublease which expressly survive this termination.

IN WITNESS WHEREOF, the parties hereto have each caused this Termination and Release to be duly executed by their respective officers duly authorized as of the date and year set forth below.

WILMINGTON TRUST COMPANY, not in its individual capacity but solely as Owner Trustee

By   
Name: Anita Roselli Woolery  
Title: Assistant Vice President

Executed on this 20th day of May, 2009.

EL-MO LEASING II CORPORATION

By \_\_\_\_\_  
Name:  
Title:

Executed on this \_\_\_\_ day of May, 2009.

UNION PACIFIC RAILROAD COMPANY

By \_\_\_\_\_  
Name: Gary W. Grosz  
Title: Assistant Treasurer

Executed on this \_\_\_\_ day of May, 2009.

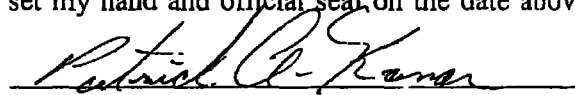
STATE OF Delaware )

COUNTY OF New Castle )

SS.:

On this, the 27 day of May, 2009, before me, a Notary Public in and for said County and State, personally appeared Alta Roselli Woolery, who being by me duly sworn, says that he is the Assistant Vice President of WILMINGTON TRUST COMPANY, that said instrument was signed on May 27 2009 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Name:

Notary Public

My Commission Expires:

Residing in \_\_\_\_\_

(SEAL)

PATRICK A. KANAR  
Notary Public - State of Delaware  
My Comm. Expires April 1, 2010

IN WITNESS WHEREOF, the parties hereto have each caused this Termination and Release to be duly executed by their respective officers duly authorized as of the date and year set forth below.

WILMINGTON TRUST COMPANY, not in its individual capacity but solely as Owner Trustee

By \_\_\_\_\_  
Name:  
Title:

Executed on this \_\_\_\_ day of May, 2009.

EL-MO LEASING II CORPORATION

By Michelle M. Scheer  
Name: Michelle Scheer  
Title: President

Executed on this 28 day of May, 2009.

UNION PACIFIC RAILROAD COMPANY

By \_\_\_\_\_  
Name: Gary W. Grosz  
Title: Assistant Treasurer

Executed on this \_\_\_\_ day of May, 2009.

STATE OF New York )  
 )  
COUNTY OF New York )

SS.:

On this, the 28 day of May, 2009, before me, a Notary Public in and for said County and State, personally appeared Michelle Scheek, who being by me duly sworn, says that (s)he is the President of EL-MO LEASING II CORPORATION, that said instrument was signed on May 28, 2009 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

STACEY SIMMONS  
NOTARY PUBLIC, State of New York  
No 01S16049796  
Qualified in Bronx County  
Commission Expires October 23, ~~200~~ 2010

Stacey Simmons  
Name: STACEY SIMMONS  
Notary Public  
My Commission Expires: 10-23-2010  
Residing in NEW YORK

(SEAL)

STATE OF NEBRASKA )  
 )  
COUNTY OF DOUGLAS )

SS.:

On this, the \_\_\_\_ day of May, 2009, before me, a Notary Public in and for said County and State, personally appeared Gary W. Grosz, who being by me duly sworn, says that he is the Assistant Treasurer of UNION PACIFIC RAILROAD COMPANY, that said instrument was signed on May \_\_\_, 2009 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name: \_\_\_\_\_  
Notary Public  
My Commission Expires: \_\_\_\_\_  
Residing in \_\_\_\_\_

(SEAL)

IN WITNESS WHEREOF, the parties hereto have each caused this Termination and Release to be duly executed by their respective officers duly authorized as of the date and year set forth below.

WILMINGTON TRUST COMPANY, not in its  
individual capacity but solely as Owner  
Trustee

By \_\_\_\_\_  
Name  
Title:

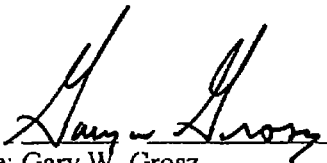
Executed on this \_\_\_\_ day of May, 2009.

EL-MO LEASING II CORPORATION

By \_\_\_\_\_  
Name  
Title:

Executed on this \_\_ day of May, 2009.

UNION PACIFIC RAILROAD COMPANY

By   
Name: Gary W. Grosz  
Title: Assistant Treasurer

Executed on this 28 day of May, 2009.



STATE OF \_\_\_\_\_ )  
 ) SS.:  
COUNTY OF \_\_\_\_\_ )

On this, the \_\_\_\_\_ day of May, 2009, before me, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, who being by me duly sworn, says that (s)he is the \_\_\_\_\_ of EL-MO LEASING II CORPORATION, that said instrument was signed on May \_\_, 2009 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

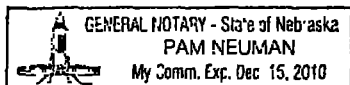
\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_

(SEAL)

STATE OF NEBRASKA )  
 ) SS.:  
COUNTY OF DOUGLAS )

On this, the 28<sup>th</sup> day of May, 2009, before me, a Notary Public in and for said County and State, personally appeared Gary W. Grosz, who being by me duly sworn, says that he is the Assistant Treasurer of UNION PACIFIC RAILROAD COMPANY, that said instrument was signed on May 28, 2009 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



(SEAL)

Pam Neuman  
Name: Pam Neuman  
Notary Public  
My Commission Expires: Dec. 15, 2010  
Residing in Omaha, NE



# **SCHEDULE 1**

<b>EQUIPMENT</b>	<b>QUANTITY</b>	<b>ROAD NUMBERS</b>
General Motors Corporation (Electro-Motive Division) Model SD70M Diesel Electric Locomotives	23	UP 4614 UP 4615 UP 4616 UP 4617 UP 4618 UP 4619 UP 4620 UP 4621 UP 4622 UP 4623 UP 4624 UP 4625 UP 4626 UP 4627 UP 4628 UP 4629 UP 4630 UP 4631 UP 4632 UP 4633 UP 4634 UP 4664 UP 4665

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Motors Corporation	17	UP 4412
(Electro-Motive Division)		UP 4413
Model SD70M Diesel Electric		UP 4414
Locomotives		UP 4415
		UP 4416
		UP 4417
		UP 4418
		UP 4419
		UP 4420
		UP 4421
		UP 4422
		UP 4423
		UP 4424
		UP 4425
		UP 4426
		UP 4427
		UP 4428

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Motors Corporation	12	UP 4497
(Electro-Motive Division)		UP 4498
Model SD70M Diesel Electric		UP 4499
Locomotives		UP 4500
		UP 4501
		UP 4502
		UP 4503
		UP 4504
		UP 4505
		UP 4506
		UP 4507
		UP 4508